

ACT No. 587

Regular Session, 2004

HOUSE BILL NO. 727

BY REPRESENTATIVE PINAC

AN ACT

To amend and reenact R.S. 6:103(I) and R.S. 9:3518.1(E) and to enact R.S. 6:103(B)(10) and (J), relative to the Office of Financial Institutions; to provide for the use of confidential information; to provide for governmental immunity of the office and its agents and employees under certain circumstances; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 6:103(I) is hereby amended and reenacted and R.S. 6:103(B)(10) and (J) are hereby enacted to read as follows:

§103. Records of the Office of Financial Institutions

* * *

B. The commissioner, in his sole discretion, may disclose or cause the employees of the Office of Financial Institutions to disclose:

* * *

(10) Confidential information or records of either the Office of Financial Institutions or financial institutions and other supervised entities chartered or licensed in accordance with Title 6 of the Louisiana Revised Statutes of 1950, produced by discovery or introduced into evidence as part of an administrative hearing conducted in accordance with the Administrative Procedure Act, and notwithstanding any other provision of law to the contrary, such records shall remain confidential and shall not be deemed public.

* * *

I.(†) Persons injured by negligent or intentional disclosure of confidential or privileged communications covered by Title 6, 9, 44, or 51 of the Louisiana Revised Statutes of 1950 shall have a civil cause of action under Civil Code Article 2315 et seq.

(2) J. For purposes of this Section Notwithstanding any other provision of law to the contrary, including but not limited to R.S. 49:956(8)(c), there shall be no liability on the part of, and no cause of action of any nature shall arise against, the Office of Financial Institutions or its agents or employees, for any good faith release or disclosure of information or for statements made in good faith in any administrative hearings or in any reports or communications concerning safety or soundness, or other regulatory issues, and the supervision and regulation of all entities under the jurisdiction of the Office of Financial Institutions.

Section 2. R.S. 9:3518.1(E) is hereby amended and reenacted to read as follows:

§3518.1. Records of the Office of Financial Institutions

* * *

E. For the purpose of this Section Notwithstanding any other provision of law to the contrary, including but not limited to R.S. 49:956(8)(c), there shall be no liability on the part of, and no cause of action shall rise against, the Office of Financial Institutions or its agents or employees for any good faith release or disclosure of information or for statements made in good faith in any administrative hearings ~~conducted according to the Louisiana Administrative Procedure Act~~ or in any reports or communications concerning regulatory issues and the supervision and regulation of all ~~Code Title XII~~ entities under the jurisdiction of the Office of Financial Institutions.

Section 3. This Act shall become effective upon signature by the governor or, if not signed by the governor, upon expiration of the time for bills to become law without signature

1 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
2 vetoed by the governor and subsequently approved by the legislature, this Act shall become
3 effective on the day following such approval.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____